



[4830-01-p]

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request for Information Collection Tools**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the IRS is soliciting comments concerning Form 706-GS(T), Generation-Skipping Transfer Tax Return For Terminations; REG-130477-00; REG-130481-00 (TD 8987) Required Distributions From Retirement Plans (§§1.401(a)(9)-1 and 1.401(a)(9)-4); Revenue Procedure 2000-37; Reverse Like-Kind Exchanges (modified by Revenue Procedure 2004-51); Form 13460, Employer/Payer Information; and Notice 2003-67, Notice on Information Reporting for Payments in Lieu of Dividends.

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224. Please send separate comments for each specific information collection listed below. You must reference the information collection's title, form number, reporting or record-keeping requirement number, and OMB number (if any) in your comment.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the collection tools should be directed to R. Joseph Durbala, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202)622-3634, or through the internet at [RJoseph.Durbala@irs.gov](mailto:RJoseph.Durbala@irs.gov).

SUPPLEMENTARY INFORMATION:

Currently, the IRS is seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

- 1) *Title:* Generation-Skipping Transfer Tax Return For Terminations.

*OMB Number:* 1545-1145.

*Form Number:* 706-GS(T).

*Abstract:* Form 706-GS(T) is used by trustees to compute and report the tax due on generation-skipping transfers that result from the termination of interests in a trust. The IRS uses the information to verify that the tax has been properly computed.

*Current Actions:* There are no changes to the previously approved burden of this existing collection.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households.

*Estimated Number of Respondents:* 500.

*Estimated Time Per Respondent:* 1 hr., 22 min.

*Estimated Total Annual Burden Hours:* 684.

2) *Title:* Required Distributions From Retirement Plans.

*OMB Number:* 1545-1573.

*Form Number:* REG-130477-00 and REG-130481-00 (TD 8987-final).

*Abstract:* This regulation permits a taxpayer to name a trust as the beneficiary of the employee's benefit under a retirement plan and use the life expectancies of the

beneficiaries of the trust to determine the required minimum distribution, if certain conditions are satisfied.

*Current Actions:* There are no changes being made to the revenue procedure at this time.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households.

*Estimated Number of Respondents:* 1,000.

*Estimated Time Per Respondent:* 20 min.

*Estimated Total Annual Reporting Burden hours:* 333.

3) *Title:* Reverse Like-Kind Exchanges.

*OMB Number:* 1545-1701.

*Form Number:* Revenue Procedure 2000-37 (modified by RP 2004-51).

*Abstract:* Revenue Procedure 2000-37 provides a safe harbor for reverse like-kind exchanges in which a transaction using a "qualified exchange accommodation arrangement" will qualify for non-recognition treatment under section 1031 of the Internal Revenue Code. Revenue Procedure 2004-51 modifies sections 1 and 4 of Rev. Proc. 2000-37, 2000-2 C.B. 308, to provide that Rev. Proc. 2000-37 does not apply if the taxpayer owns the

property intended to qualify as replacement property before initiating a qualified exchange accommodation arrangement (QEAA).

*Current Actions:* There is no change in the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households, business or other for-profit organizations, and farms.

Estimated Number of Respondents: 1,600.

Estimated Time Per Respondent: 2 hrs.

Estimated Total Annual Burden Hours: 3,200.

4) *Title:* Employer/Payer Information.

*OMB Number:* 1545-1849.

*Form Number:* 13460.

*Abstract:* Form 13460 is used to assist filer's who have underreporter or correction issues. Also this form expedites research of the filer's problems.

*Current Actions:* There is no change in the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Businesses and other for-profit organizations, Farms, Not-for-profit institutions, Federal government, and state, local, or Tribal government.

*Estimated Number of Respondents:* 200.

*Estimated Time Per Respondent:* 15 min.

*Estimated Total Annual Burden Hours:* 50.

5) *Title:* Notice on Information Reporting for Payments in Lieu of Dividends.

*OMB Number:* 1545-1858.

*Form Number:* Notice 2003-67.

*Abstract:* Notice 2003-67 provides guidance to brokers and individuals regarding provisions in the Jobs and Growth Tax Relief Reconciliation Act of 2003. The notice provides rules for brokers to use in determining loanable shares and rules for allocating transferred shares for purposes of determining payments in lieu of dividend reportable to individuals. These rules require brokers to comply with certain recordkeeping requirements to use the favorable rules for determining loanable shares and for allocating transferred shares that may give rise to payments in lieu of dividends.

*Current Actions:* There is no change in the paperwork burden

previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other-for-profit organizations.

Estimated Number of Respondents: 600.

Estimated Time Per Respondent: 100 hrs.

Estimated Total Annual Burden Hours: 60,000.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: October 5, 2012.

R. Joseph Durbala,  
IRS Reports Clearance Officer

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